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TRADE IN GRAIN FUTURES

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Price table key: a-asked
b-bid
=(equal sign)-split
n-nominal

CHICAGO WHEAT FUTURES: NET POSITION OF PRINCIPAL CLASSES OF TRADERS AND AVERAGE CLOSING PRICE OF THE DOMINANT FUTURE, BY DAYS, JULY 1, 1939-JUNE 30, 1940

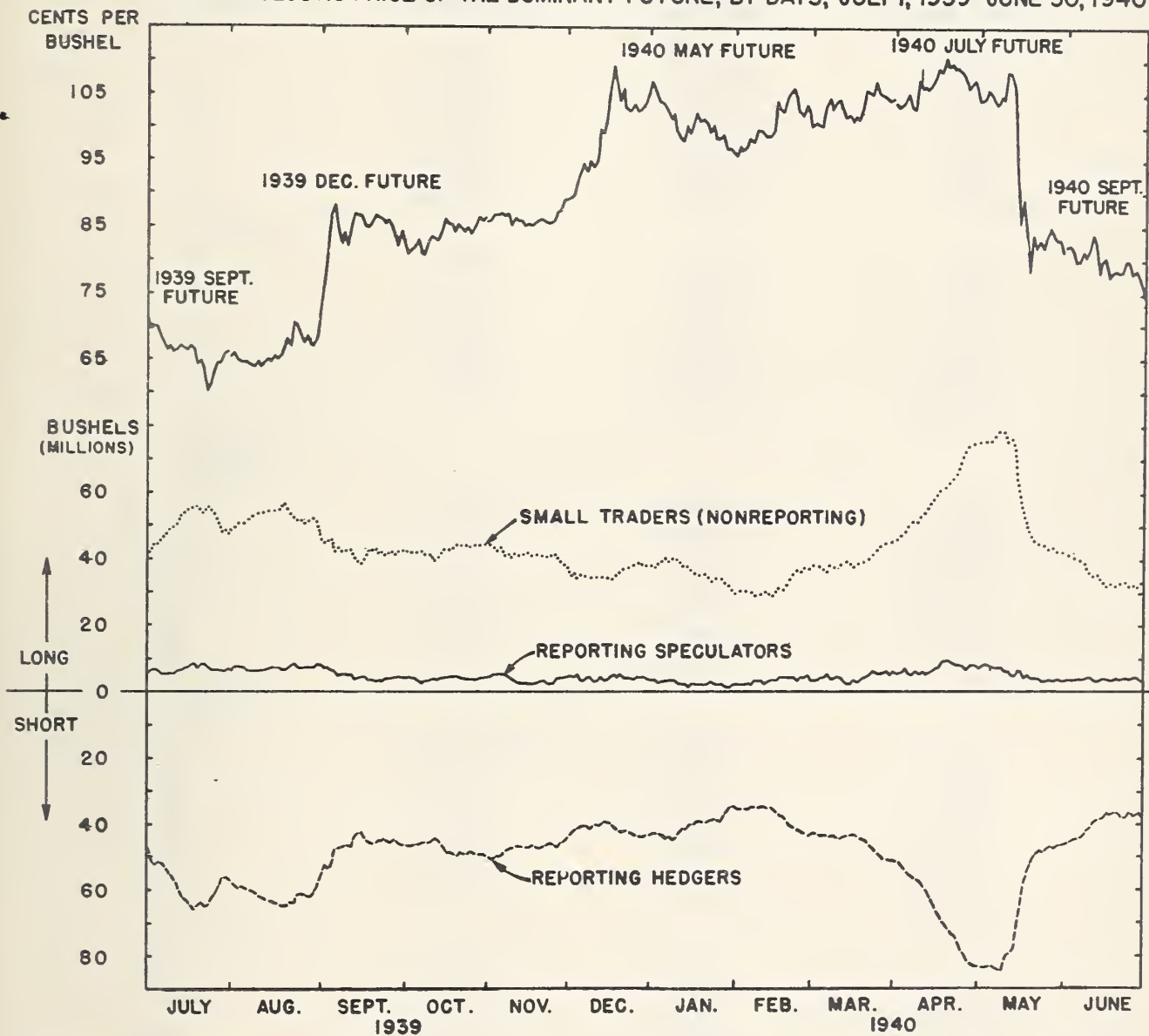


Table 1. WHEAT: Volume of trading, Chicago Board of Trade,
October 1940

| Date | Future | | | All futures |
|---|------------------|------------------|------------------|-------------------|
| | December | May | July | |
| 1940 October | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels |
| 1 | 8,059 | 5,444 | 1,482 | 14,985 |
| 2 | 6,464 | 3,523 | 924 | 10,911 |
| 3 | 4,260 | 2,197 Lo | 980 | 7,437 |
| 4 | 4,020 | 2,680 | 838 | 7,538 |
| 5 | 4,316 | 2,591 | 587 | 7,494 |
| Sunday | | | | |
| 7 | 6,030 | 4,184 | 680 | 10,894 |
| 8 | 5,710 | 3,233 | 771 | 9,714 |
| 9 | 3,622 | 2,383 | 631 | 6,636 |
| 10 | 4,642 | 2,569 | 406 | 7,617 |
| 11 | 8,372 | 4,146 | 1,008 | 13,526 |
| Holiday | | | | |
| Sunday | | | | |
| 14 | 6,976 | 3,777 | 854 | 11,607 |
| 15 | 6,271 | 3,866 | 806 | 10,943 |
| 16 | 6,405 | 4,020 | 1,037 | 11,462 |
| 17 | 8,081 | 4,541 | 1,010 | 13,632 |
| 18 | 5,667 | 2,840 | 847 | 9,354 |
| 19 | 3,472 | 2,401 | 339 Lo | 6,212 |
| Sunday | | | | |
| 21 | 2,980 Lo | 2,449 | 736 | 6,165 Lo |
| 22 | 6,648 | 4,762 | 946 | 12,356 |
| 23 | 6,444 | 4,181 | 976 | 11,601 |
| 24 | 7,760 | 4,342 | 1,146 | 13,248 |
| 25 | 7,236 | 3,859 | 1,103 | 12,198 |
| 26 | 9,282 Hi | 7,697 Hi | 1,802 Hi | 18,781 Hi |
| Sunday | | | | |
| 28 | 5,243 | 4,512 | 944 | 10,699 |
| 29 | 5,982 | 4,050 | 894 | 10,926 |
| 30 | 7,798 | 4,834 | 1,340 | 13,972 |
| 31 | 4,780 | 3,604 | 1,201 | 9,585 |
| Total | | | | |
| October 1940 | 156,520 | 98,685 | 24,288 | 279,493 |
| September 1940 | 165,752 | 81,906 | 6,373 | <u>1/</u> 282,255 |
| October 1939 | 125,881 | 232,143 | 48,694 | 406,718 |
| <u>1/</u> Includes 28,224 for the September wheat future. | | | | |

Table 2. WHEAT: Volume of trading, all futures combined,
four principal markets,
October 1940

| Date | Chicago Board of Trade | Minneapolis Chamber of Commerce | Kansas City Board of Trade | Duluth Board of Trade ^{1/} | Total |
|--------------------------|------------------------------|---------------------------------------|----------------------------------|---|------------------|
| 1940 October | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels |
| 1 | 14,985 | 1,835 Hi | 1,830 | 139 | 18,839 |
| 2 | 10,911 | 998 | 1,018 | 88 | 13,015 |
| 3 | 7,437 | 1,126 | 986 | 139 | 9,688 |
| 4 | 7,538 | 844 | 731 | 126 | 9,239 |
| 5 | 7,494 | 1,008 | 1,019 | 120 | 9,641 |
| Sunday | | | | | |
| 7 | 10,894 | 1,184 | 1,728 | 129 | 13,935 |
| 8 | 9,714 | 1,074 | 1,391 | 185 | 12,364 |
| 9 | 6,636 | 1,102 | 1,225 | 79 Lo | 9,042 |
| 10 | 7,617 | 1,133 | 1,247 | 81 | 10,078 |
| 11 | 13,526 | 1,334 | 1,393 | 136 | 16,389 |
| Holiday | | | | | |
| Sunday | | | | | |
| 14 | 11,607 | 1,218 | 1,784 | 225 | 14,834 |
| 15 | 10,943 | 1,821 | 1,774 | 174 | 14,712 |
| 16 | 11,462 | 1,449 | 1,983 | 82 | 14,976 |
| 17 | 13,632 | 1,456 | 1,982 | 188 | 17,258 |
| 18 | 9,354 | 1,271 | 1,861 | 114 | 12,600 |
| 19 | 6,212 | 770 | 1,055 | 119 | 8,156 |
| Sunday | | | | | |
| 21 | 6,165 Lo | 757 | 647 Lo | 92 | 7,661 Lo |
| 22 | 12,356 | 1,022 | 1,623 | 147 | 15,148 |
| 23 | 11,601 | 1,136 | 1,479 | 268 Hi | 14,484 |
| 24 | 13,248 | 1,301 | 1,855 | 104 | 16,508 |
| 25 | 12,198 | 1,030 | 1,157 | 159 | 14,544 |
| 26 | 18,781 Hi | 1,152 | 2,284 Hi | 189 | 22,406 Hi |
| Sunday | | | | | |
| 28 | 10,699 | 961 | 1,196 | 110 | 12,966 |
| 29 | 10,926 | 1,354 | 915 | 142 | 13,337 |
| 30 | 13,972 | 909 | 1,560 | 112 | 16,553 |
| 31 | 9,585 | 720 Lo | 1,170 | 97 | 11,572 |
| Total | | | | | |
| October 1940 | 279,493 | 29,965 | 36,943 | 3,544 | 349,945 |
| September 1940 | 282,255 | 31,939 | 33,239 | 4,078 | 351,511 |
| October 1939 | 406,718 | 31,014 | 46,532 | 4,019 | 488,283 |
| ^{1/} All durum. | | | | | |

Table 3. WHEAT: Open contracts reported by clearing members,
Chicago Board of Trade,
October 1940

| Date | Future | | | All futures |
|---|------------------|------------------|------------------|------------------|
| | December | May | July | |
| 1940 October | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels |
| 1 | 32,482 Hi | 23,215 | 2,656 Lo | 58,353 Hi |
| 2 | 31,433 | 23,183 | 2,677 | 57,293 |
| 3 | 31,303 | 23,213 | 2,811 | 57,327 |
| 4 | 30,872 | 23,175 | 3,015 | 57,062 |
| 5 | 30,989 | 23,137 Lo | 3,137 | 57,263 |
| Sunday | | | | |
| 7 | 30,424 | 23,335 | 3,223 | 56,982 |
| 8 | 29,976 | 23,411 | 3,299 | 56,686 |
| 9 | 29,813 | 23,460 | 3,333 | 56,606 |
| 10 | 29,749 | 23,432 | 3,365 | 56,546 |
| 11 | 29,542 | 23,234 | 3,503 | 56,279 |
| Holiday | | | | |
| Sunday | | | | |
| 14 | 28,877 | 23,601 | 3,621 | 56,099 |
| 15 | 28,331 | 23,688 | 3,714 | 55,733 |
| 16 | 27,676 | 23,692 | 3,903 | 55,271 |
| 17 | 27,035 | 24,186 | 4,059 | 55,280 |
| 18 | 27,093 | 24,299 | 4,251 | 55,643 |
| 19 | 26,803 | 24,490 | 4,246 | 55,539 |
| Sunday | | | | |
| 21 | 26,417 | 24,851 | 4,292 | 55,560 |
| 22 | 25,980 | 25,058 | 4,409 | 55,447 |
| 23 | 25,622 | 25,219 | 4,624 | 55,465 |
| 24 | 25,051 | 25,434 | 4,843 | 55,328 |
| 25 | 25,080 | 25,611 | 4,875 | 55,566 |
| 26 | 24,353 | 26,126 | 5,366 | 55,845 |
| Sunday | | | | |
| 28 | 24,058 | 26,011 | 5,565 | 55,634 |
| 29 | 23,286 | 26,235 | 5,705 | 55,226 |
| 30 | 22,321 | 26,520 | 5,741 | 54,582 Lo |
| 31 | 21,802 Lo | 26,723 Hi | 6,117 Hi | 54,642 |
| Average | | | | |
| October 1940 | 27,553 | 24,405 | 4,090 | 56,048 |
| September 1940 | 35,953 | 21,915 | 1,171 | 1/ 60,179 |
| October 1939 | 32,279 | 42,934 | 6,087 | 81,300 |
| 1/ Includes 1,872 average for the September wheat future. | | | | |

Table 4. WHEAT: Open contracts reported by clearing members,
all futures combined, four principal markets,
October 1940

| Date | Chicago Board of Trade | Minneapolis Chamber of Commerce | Kansas City Board of Trade | Duluth Board of Trade 1/ | Total |
|-------------------|------------------------------|---------------------------------------|----------------------------------|--------------------------------|------------------|
| 1940 October | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels |
| 1 | 58,353 Hi | 9,783 | 14,315 | 1,153 Lo | 83,604 Hi |
| 2 | 57,293 | 9,792 | 14,433 Hi | 1,154 | 82,672 |
| 3 | 57,327 | 9,816 | 14,409 | 1,162 | 82,714 |
| 4 | 57,062 | 9,878 | 14,381 | 1,182 | 82,503 |
| 5 | 57,263 | 9,958 | 14,405 | 1,162 | 82,788 |
| Sunday | | | | | |
| 7 | 56,982 | 9,960 | 14,285 | 1,181 | 82,408 |
| 8 | 56,686 | 9,905 | 14,411 | 1,194 | 82,196 |
| 9 | 56,606 | 9,946 | 14,312 | 1,199 | 82,063 |
| 10 | 56,546 | 9,780 | 14,161 | 1,194 | 81,681 |
| 11 | 56,279 | 9,782 | 14,053 | 1,177 | 81,291 |
| Holiday Sunday | | | | | |
| 14 | 56,099 | 9,844 | 13,904 | 1,216 | 81,063 |
| 15 | 55,733 | 9,883 | 13,587 | 1,268 | 80,471 |
| 16 | 55,271 | 10,035 | 13,113 | 1,297 | 79,716 |
| 17 | 55,280 | 10,232 Hi | 13,263 | 1,264 | 80,042 |
| 18 | 55,643 | 10,135 | 13,274 | 1,279 | 80,331 |
| 19 | 55,539 | 10,104 | 13,239 | 1,265 | 80,147 |
| Sunday | | | | | |
| 21 | 55,560 | 10,107 | 13,257 | 1,266 | 80,190 |
| 22 | 55,447 | 10,011 | 13,080 | 1,246 | 79,784 |
| 23 | 55,465 | 9,926 | 13,115 | 1,260 | 79,766 |
| 24 | 55,328 | 9,827 | 12,956 | 1,275 | 79,386 |
| 25 | 55,566 | 9,738 Lo | 12,923 Lo | 1,311 | 79,538 |
| 26 | 55,845 | 9,829 | 12,932 | 1,348 | 79,954 |
| Sunday | | | | | |
| 28 | 55,634 | 9,827 | 12,955 | 1,357 Hi | 79,773 |
| 29 | 55,226 | 9,797 | 12,953 | 1,348 | 79,324 |
| 30 | 54,582 Lo | 9,824 | 13,015 | 1,348 | 78,769 Lo |
| 31 | 54,642 | 9,831 | 13,086 | 1,339 | 78,898 |
| Average | | | | | |
| October 1940 | 56,048 | 9,906 | 13,608 | 1,248 | 80,810 |
| September 1940 | 60,179 | 10,512 | 15,911 | 1,074 | 87,676 |
| October 1939 | 81,300 | 9,839 | 15,764 | 1,436 | 108,339 |
| 1/ All durum. | | | | | |

Table 5. WHEAT: High, low and closing prices, three principal futures, Chicago Board of Trade, October 1940

| Date | 1940 December future | | | | 1941 May future | | | | 1941 July future | | | |
|----------------|----------------------|-----------------|------------|-----------|------------------|------------|-----------|--------------------|------------------|--------|------------|-------|
| | High | Low | Closing | High | Low | Closing | High | Low | High | Low | Closing | Cents |
| October 1940 | | | | | | | | | | | | |
| 1 | 83 7/8 | 82 3/8 | 82 1/2-3/8 | 83 1/8 | 82 | 82 1/8-82 | 79 3/8 | 78 1/2 | 79 3/8 | 78 1/2 | 78 3/4-5/8 | |
| 2 | 82 1/2 | 81 5/8 | 81 7/8-82 | 82 1/8 | 81 1/4 | 81 1/2-3/8 | 78 7/8 | 78 | 78 7/8 | 78 | 78 1/4 | |
| 3 | 82 5/8 | 81 7/8 | 81 7/8-82 | 82 1/8 | 81 1/4 | 81 3/8-1/2 | 78 3/4 | 77 1/2 | 78 3/4 | 77 1/2 | 77 3/4-7/8 | |
| 4 | 81 3/4 | 81 1/8 | 81 1/8-1/4 | 81 3/8 | 80 5/8 Lo | 80 3/4-7/8 | 77 3/4 | 76 7/8 | 77 3/4 | 76 7/8 | 77 | |
| 5 | 82 7/8 | 81 1/8 Lo | 82 3/8-1/2 | 82 1/8 | 80 3/4 | 81 3/4-7/8 | 78 1/4 | 76 7/8 Lo | 78 1/4 | 76 7/8 | 77 7/8 | |
| Sunday | | | | | | | | | | | | |
| 7 | 83 1/2 | 82 1/4 | 82 3/8-1/4 | 82 3/4 | 81 1/2 | 81 5/8-1/2 | 78 3/4 | 77 3/4 | 78 3/4 | 77 3/4 | 77 7/8-3/4 | |
| 8 | 82 3/4 | 81 7/8 | 82 1/8-82 | 82 | 81 1/8 | 81 3/8-1/4 | 78 | 77 3/8 | 78 | 77 3/8 | 77 5/8-1/2 | |
| 9 | 82 1/2 | 81 7/8 | 82 1/4-3/8 | 81 5/8 | 81 | 81 3/8-1/4 | 77 3/4 | 77 1/8 | 77 3/4 | 77 1/8 | 77 1/2-5/8 | |
| 10 | 83 3/8 | 82 5/8 | 82 3/4-7/8 | 82 1/2 | 81 5/8 | 81 5/8-3/4 | 78 1/2 | 77 5/8 | 78 1/2 | 77 5/8 | 77 3/4-7/8 | |
| 11 | 84 1/4 | 82 7/8 | 83 7/8-84 | 83 1/8 | 81 7/8 | 82 3/4-7/8 | 78 7/8 | 78 | 78 7/8 | 78 | 78 5/8-3/4 | |
| Holiday | | | | | | | | | | | | |
| Sunday | | | | | | | | | | | | |
| 14 | 84 7/8 | 84 1/8 | 84 3/4 | 83 3/4 | 83 1/8 | 83 1/2 | 79 3/8 | 78 7/8 | 79 3/8 | 78 7/8 | 79 1/8-1/4 | |
| 15 | 85 | 83 7/8 | 84 3/4-5/8 | 83 5/8 | 82 3/4 | 83 5/8-1/2 | 79 3/8 | 78 1/2 | 79 3/8 | 78 1/2 | 79 1/4-1/8 | |
| 16 | 85 1/2 | 84 5/8 | 85 1/4-3/8 | 84 3/8 | 83 3/8 | 84 1/4-5/8 | 79 3/4 | 79 1/3 | 79 3/4 | 79 1/3 | 79 3/4 | |
| 17 | 86 1/8 | 84 3/4 | 86-86 1/8 | 85 | 83 3/4 | 85-84 7/8 | 80 3/8 | 79 1/4 | 80 3/8 | 79 1/4 | 80 3/8-1/4 | |
| 18 | 86 1/8 | 85 1/4 | 85 3/8-1/2 | 85 | 84 1/8 | 84 1/4-3/8 | 80 3/8 | 79 5/8 | 80 3/8 | 79 5/8 | 79 3/4 | |
| 19 | 86 | 85 1/4 | 85 1/2 | 84 7/8 | 84 | 84 1/4 | 80 1/4 | 79 5/8 | 80 1/4 | 79 5/8 | 79 3/4 | |
| Sunday | | | | | | | | | | | | |
| 21 | 85 3/4 | 85 | 85 5/8-3/4 | 84 3/8 | 83 7/8 | 84 3/8-1/4 | 80 1/8 | 79 5/8 | 80 1/8 | 79 5/8 | 80 1/8 | |
| 22 | 87 | 85 7/8 | 86 7/8-87 | 85 3/8 | 84 1/2 | 85 1/8-1/4 | 81 | 80 1/4 | 81 | 80 1/4 | 81-80 7/8 | |
| 23 | 87 7/8 | 86 3/4 | 87 3/4-5/8 | 86 | 85 | 86-85 7/8 | 81 1/2 | 80 3/4 | 81 1/2 | 80 3/4 | 81 3/8-1/2 | |
| 24 | 87 7/8 Hi | 86 5/8 | 86 5/8-3/4 | 86 1/4 Hi | 85 | 85-85 1/8 | 81 3/4 Hi | 80 5/8 | 81 3/4 | 80 5/8 | 80 5/8-3/4 | |
| 25 | 86 5/8 | 86 | 86 1/2-5/8 | 85 1/8 | 84 5/8 | 85-85 1/8 | 80 5/8 | 80 1/8 | 80 5/8 | 80 1/8 | 80 1/2-5/8 | |
| 26 | 87 | 84 1/4 | 84 1/2-3/8 | 85 5/8 | 82 7/8 | 83 1/8-83 | 80 7/8 | 78 1/8 | 80 7/8 | 78 1/8 | 78 3/8 | |
| Sunday | | | | | | | | | | | | |
| 28 | 85 1/4 | 84 | 85 1/8-1/4 | 83 3/4 | 82 1/2 | 83 1/2-5/8 | 78 7/8 | 77 3/4 | 78 7/8 | 77 3/4 | 78 5/8-3/4 | |
| 29 | 85 1/4 | 83 5/8 | 83 3/4-5/8 | 83 3/4 | 82 1/2 | 82 1/2 | 78 7/8 | 78 | 78 7/8 | 78 | 78 | |
| 30 | 84 1/4 | 83 | 83 1/4-1/8 | 83 | 81 7/8 | 82 1/8-1/4 | 78 5/8 | 77 5/8 | 78 5/8 | 77 5/8 | 78 1/8-78 | |
| 31 | 84 3/8 | 83 | 84 1/4-3/8 | 83 1/4 | 82 | 83 1/4-1/8 | 78 3/4 | 77 7/8 | 78 3/4 | 77 7/8 | 78 3/4 | |
| Average (mo.): | 84 3/4 | 83 5/8 | 84 1/4 | 83 3/4 | 82 5/8 | 83 1/8 | 79 1/2 | 78 1/2 | 79 1/2 | 78 1/2 | 79 | |
| Net change(mo) | | | +1 1/2 | | | +1 1/4 | | | | | | |
| Highest price: | 110 1/2 - | May 10, 1940 | | 86 1/4 - | October 24, 1940 | | 81 3/4 - | October 24, 1940 | | | | |
| Lowest price: | 68 3/4 - | August 16, 1940 | | 70 - | August 16, 1940 | | 76 1/8 - | September 27, 1940 | | | | |

Table 6. WHEAT: Daily closing prices at principal domestic and foreign markets, October 1940

| Date | Chicago | Minneapolis | Kansas City | Duluth(Durum) | Winnipeg | Buenos Aires |
|---|---------------|----------------|-------------|---------------|------------|--------------|
| October 1940 | Cents | Cents | Cents | Cents | Cents 1/ | Cents |
| 1 | 82 1/2-3/8 | 80 5/8 | 77 1/4 | 72 1/2 | 62 3/8 a | 52 3/8 |
| 2 | 81 7/8-82 | 80 1/4 | 76 5/8 | 71 3/8 a | 61 1/8= | 51 3/8 |
| 3 | 81 7/8-82 | 80 | 76 5/8= | 71 1/4 a | 61 3/8= a | 49 7/8 |
| 4 | 81 1/8-1/4 Lo | 79 5/8 | 76 | 70 5/8 b Lo | 61 1/8= a | 49 7/8 |
| 5 | 82 3/8-1/2 | 81 | 77 | 72 1/8 a | 61 1/4 b | 50 1/8 |
| Sunday | | | | | | |
| 7 | 82 3/8-1/4 | 80 3/4 | 77 1/8 | 71 5/8 b | 62 1/4 b | 50 3/8 |
| 8 | 82 1/8-82 | 80 1/4 | 76 5/8-3/4 | 71 5/8 a | 62 a | 52 5/8 Hi |
| 9 | 82 1/4-3/8 | 80 3/8 | 76 3/4 | 71 3/8 b | 62 b | 51 1/2 |
| 10 | 82 3/4-7/8 | 80 3/4 | 77 3/8 | 71 1/2 a | 61 3/4 a* | 49 7/8 |
| 11 | 83 7/8-84 | 81 5/8 | 78 1/4 | 72 5/8 a | 61 3/4= a* | 49 5/8 |
| 12 | Holiday | Holiday | Holiday | Holiday | 2/ | Holiday |
| Sunday | | | | | | |
| 14 | 84 3/4 | 82 1/4 | 79 1/4-3/8 | 72 7/8 a | Holiday | 47 3/4 |
| 15 | 84 3/4-5/8 | 82 7/8 | 79 3/8-1/2 | 73 1/8 b | 62 1/4= b* | 44 5/8 Lo |
| 16 | 85 1/4-3/8 | 83 1/2 | 79 7/8=-7/8 | 73 3/4 b | 62 1/2 a | 46 7/8 |
| 17 | 86-86 1/8 | 84 1/8 | 80 3/8-1/2 | 74 1/2 b | 62 3/8= a | 46 3/8 |
| 18 | 85 3/8-1/2 | 83 1/2 | 80 | 74 7/8 | 62 1/8 a* | 46 1/8 |
| 19 | 85 1/2 | 83 1/4 | 79 7/8-7/8= | 73 7/8 a | 62 1/8 a* | 46 1/4 |
| Sunday | | | | | | |
| 21 | 85 5/8-3/4 | 83 3/8 | 80 1/4-3/8 | 73 7/8 a | 62 1/8 a* | 45 3/4 |
| 22 | 86 7/8-87 | 84 1/2 | 81 1/4 | 75 1/2 | 62 1/8 a* | 45 3/4 |
| 23 | 87 3/4-5/8 Hi | 85 1/2-3/8= Hi | 82 | 75 1/2 b | 62= a* | 47 1/4 |
| 24 | 86 5/8-3/4 | 84 1/4 | 81=-81 1/8 | 75 1/2 a Hi | 62 1/8 a* | 46 3/8 |
| 25 | 86 1/2-5/8 | 84 1/8 | 81 | 75 3/8 b | 62 1/8 a* | 47 1/2 |
| 26 | 84 1/2-3/8 | 82 3/4 | 78 3/4-3/4= | 73 1/2 a | 62 1/8 a* | 47 1/2 |
| Sunday | | | | | | |
| 28 | 85 1/8-1/4 | 83 | 79 3/8-1/2 | 73 5/8 a | 62 1/4= a* | 45 5/8 |
| 29 | 83 3/4-5/8 | 82 1/8 | 78 5/8-1/2= | 72 1/2 a | 62 1/4 a* | 46 3/4 |
| 30 | 83 1/4-1/8 | 81 5/8 | 77 5/8 | 72 7/8 a | 62 1/8 a* | 48 |
| 31 | 84 1/4-3/8 | 82 3/4 | 78 7/8-3/4= | 73 7/8 b | 62 1/4 a* | 50 1/2 |
| Range (mo.) | 6 5/8 | 5 7/8 | 6 | 4 7/8 | 1 1/4= | 8 |
| Net change (mo.) | +1 1/2 | +2 | +1 3/4 | +1 3/4 | - 1/2 | -2 3/4 |
| Average spread (over Chicago under Chicago) | 2 | 2 | 5 1/2 | 11 1/8 | 22 1/4 | --- |

1/ See table 22 for daily exchange rates.

2/ Exchange rate not available.

* Equivalent of minimum "pegged" price of 71 5/8 cents Canadian funds.

Table 7. CORN: Volume of trading, Chicago Board of Trade,
October 1940

| Date | Future | | | All futures |
|--|------------------|------------------|------------------|------------------|
| | December | May | July | |
| 1940 October | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels |
| 1 | 1,276 | 778 | 64 | 2,118 |
| 2 | 757 | 451 | 188 | 1,396 |
| 3 | 817 | 354 | 101 | 1,272 |
| 4 | 794 | 398 | 84 | 1,276 |
| 5 | 837 | 484 | 50 Lo | 1,371 |
| Sunday | | | | |
| 7 | 1,056 | 431 | 398 | 1,935 |
| 8 | 872 | 656 | 99 | 1,627 |
| 9 | 866 | 331 Lo | 174 | 1,371 |
| 10 | 1,144 | 460 | 115 | 1,719 |
| 11 | 1,911 | 907 | 270 | 3,088 |
| Holiday | | | | |
| Sunday | | | | |
| 14 | 1,721 | 915 | 696 | 3,332 |
| 15 | 1,197 | 630 | 223 | 2,050 |
| 16 | 748 | 578 | 127 | 1,453 |
| 17 | 1,851 | 1,003 | 283 | 3,137 |
| 18 | 883 | 465 | 187 | 1,535 |
| 19 | 741 | 340 | 312 | 1,393 |
| Sunday | | | | |
| 21 | 549 Lo | 437 | 146 | 1,132 Lo |
| 22 | 1,883 | 683 | 127 | 2,693 |
| 23 | 2,623 Hi | 1,336 | 339 | 4,298 Hi |
| 24 | 1,875 | 1,851 | 313 | 4,039 |
| 25 | 1,282 | 1,321 | 821 Hi | 3,424 |
| 26 | 1,970 | 1,441 | 330 | 3,741 |
| Sunday | | | | |
| 28 | 1,433 | 774 | 155 | 2,362 |
| 29 | 1,299 | 676 | 159 | 2,134 |
| 30 | 1,830 | 1,896 Hi | 472 | 4,198 |
| 31 | 1,274 | 1,239 | 168 | 2,681 |
| Total | | | | |
| October 1940 | 33,489 | 20,885 | 6,401 | 60,775 |
| September 1940 | 24,621 | 16,536 | 697 | <u>1/</u> 58,388 |
| October 1939 | 51,261 | 37,916 | 8,299 | 97,476 |
| <u>1/</u> Includes 16,534 for the September corn future. | | | | |

Table 8. CORN: Volume of trading, all futures combined,
three principal markets,
October 1940

| Date | Chicago Board of Trade | Kansas City Board of Trade | Minneapolis Chamber of Commerce | Total |
|-------------------|------------------------------|----------------------------------|---------------------------------------|------------------|
| 1940 October | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels |
| 1 | 2,118 | 40 | 64 | 2,222 |
| 2 | 1,396 | --- | 23 | 1,419 |
| 3 | 1,272 | 5 | 9 | 1,286 Lo |
| 4 | 1,276 | 20 | 2 Lo | 1,298 |
| 5 | 1,371 | 24 | 77 | 1,472 |
| Sunday | | | | |
| 7 | 1,935 | --- | 114 | 2,049 |
| 8 | 1,627 | 1 | 148 | 1,776 |
| 9 | 1,371 | --- Lo | 60 | 1,431 |
| 10 | 1,719 | 68 | 95 | 1,882 |
| 11 | 3,088 | 96 | 215 | 3,399 |
| Holiday Sunday | | | | |
| 14 | 3,332 | 44 | 224 Hi | 3,600 |
| 15 | 2,050 | 40 | 98 | 2,188 |
| 16 | 1,453 | 38 | 70 | 1,561 |
| 17 | 3,137 | 63 | 88 | 3,288 |
| 18 | 1,535 | 115 | 55 | 1,705 |
| 19 | 1,393 | 117 | 33 | 1,543 |
| Sunday | | | | |
| 21 | 1,132 Lo | 117 | 51 | 1,300 |
| 22 | 2,693 | 53 | 61 | 2,807 |
| 23 | 4,298 Hi | 246 | 34 | 4,578 |
| 24 | 4,039 | 541 Hi | 34 | 4,614 Hi |
| 25 | 3,424 | 447 | 39 | 3,910 |
| 26 | 3,741 | 242 | 45 | 4,028 |
| Sunday | | | | |
| 28 | 2,362 | 108 | 40 | 2,510 |
| 29 | 2,134 | 47 | 33 | 2,214 |
| 30 | 4,198 | 119 | 59 | 4,376 |
| 31 | 2,681 | 41 | 36 | 2,758 |
| Total | | | | |
| October 1940 | 60,775 | 2,632 | 1,807 | 65,214 |
| September 1940 | 58,388 | 813 | 1,678 | 60,879 |
| October 1939 | 97,476 | 3,235 | 1,768 | 102,479 |

Table 9. CORN: Open contracts reported by clearing members,
Chicago Board of Trade,
October 1940

| Date | Future | | | All futures |
|--|------------------|------------------|------------------|------------------|
| | December | May | July | |
| 1940 October | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels |
| 1 | 11,059 Hi | 8,103 | 427 Lo | 19,539 |
| 2 | 10,992 | 8,044 | 512 | 19,548 |
| 3 | 10,858 | 8,010 | 541 | 19,409 |
| 4 | 10,957 | 8,038 | 591 | 19,586 |
| 5 | 11,050 | 7,976 | 615 | 19,641 |
| Sunday | | | | |
| 7 | 10,877 | 7,912 | 600 | 19,389 |
| 8 | 10,924 | 7,848 | 594 | 19,366 |
| 9 | 10,691 | 7,762 Lo | 694 | 19,147 Lo |
| 10 | 10,696 | 7,800 | 743 | 19,239 |
| 11 | 10,534 | 8,066 | 916 | 19,516 |
| Holiday | | | | |
| Sunday | | | | |
| 14 | 10,441 | 8,257 | 1,274 | 19,972 |
| 15 | 10,317 | 8,362 | 1,435 | 20,114 |
| 16 | 10,390 | 8,372 | 1,458 | 20,220 |
| 17 | 10,167 | 8,469 | 1,550 | 20,186 |
| 18 | 10,026 | 8,558 | 1,586 | 20,170 |
| 19 | 10,158 | 8,587 | 1,542 | 20,287 |
| Sunday | | | | |
| 21 | 10,122 | 8,684 | 1,578 | 20,384 |
| 22 | 9,879 | 8,821 | 1,589 | 20,289 |
| 23 | 9,666 | 9,281 | 1,630 | 20,577 |
| 24 | 9,678 | 9,121 | 1,656 | 20,455 |
| 25 | 9,637 | 9,076 | 1,737 | 20,450 |
| 26 | 9,754 | 9,228 | 1,828 | 20,810 |
| Sunday | | | | |
| 28 | 9,745 | 9,247 | 1,854 | 20,846 |
| 29 | 9,739 | 9,397 | 1,914 | 21,050 |
| 30 | 9,636 Lo | 9,519 | 2,027 | 21,182 |
| 31 | 9,656 | 9,630 Hi | 2,051 Hi | 21,337 Hi |
| Average | | | | |
| October 1940 | 10,294 | 8,545 | 1,267 | 20,106 |
| September 1940 | 10,851 | 6,850 | 63 | 1/ 21,181 |
| October 1939 | 14,413 | 16,900 | 1,839 | 33,152 |
| 1/ Includes 3,417 average for the September corn future. | | | | |

Table 10. CORN: Open contracts reported by clearing members,
all futures combined, three principal markets,
October 1940

| Date | Chicago Board of Trade | Kansas City Board of Trade | Minneapolis Chamber of Commerce | Total |
|-------------------------------|--------------------------------|----------------------------------|---------------------------------------|--------------------------------|
| <u>1940</u> <u>October</u> | <u>1,000</u> <u>bushels</u> | <u>1,000</u> <u>bushels</u> | <u>1,000</u> <u>bushels</u> | <u>1,000</u> <u>bushels</u> |
| 1 | 19,589 | 537 | 1,415 | 21,541 |
| 2 | 19,548 | 537 | 1,412 Lo | 21,497 |
| 3 | 19,409 | 537 Lo | 1,417 | 21,363 |
| 4 | 19,586 | 547 | 1,418 | 21,551 |
| 5 | 19,641 | 562 | 1,459 | 21,662 |
| Sunday | | | | |
| 7 | 19,389 | 562 | 1,502 | 21,453 |
| 8 | 19,366 | 563 | 1,585 | 21,514 |
| 9 | 19,147 Lo | 563 | 1,622 | 21,332 Lo |
| 10 | 19,239 | 561 | 1,654 | 21,454 |
| 11 | 19,516 | 583 | 1,785 | 21,884 |
| Holiday | | | | |
| Sunday | | | | |
| 14 | 19,972 | 602 | 1,946 | 22,520 |
| 15 | 20,114 | 627 | 1,991 | 22,732 |
| 16 | 20,220 | 643 | 2,044 | 22,907 |
| 17 | 20,186 | 687 | 2,092 | 22,965 |
| 18 | 20,170 | 777 | 2,111 | 23,058 |
| 19 | 20,287 | 846 | 2,105 | 23,238 |
| Sunday | | | | |
| 21 | 20,384 | 926 | 2,122 | 23,432 |
| 22 | 20,289 | 958 | 2,134 | 23,381 |
| 23 | 20,577 | 1,137 | 2,139 | 23,853 |
| 24 | 20,455 | 1,553 | 2,134 | 24,142 |
| 25 | 20,450 | 1,905 | 2,147 | 24,502 |
| 26 | 20,810 | 2,125 | 2,154 | 25,089 |
| Sunday | | | | |
| 28 | 20,846 | 2,158 | 2,167 | 25,171 |
| 29 | 21,050 | 2,181 | 2,167 Hi | 25,398 |
| 30 | 21,182 | 2,218 | 2,164 | 25,564 |
| 31 | 21,337 Hi | 2,229 Hi | 2,152 | 25,718 Hi |
| Average | | | | |
| October 1940 | 20,106 | 1,043 | 1,886 | 23,035 |
| September 1940 | 21,181 | 502 | 1,300 | 22,982 |
| October 1939 | 33,152 | 2,646 | 920 | 36,718 |

Table 11. CORN: High, low and closing prices, three principal futures, Chicago Board of Trade, October 1940

| Date | 1940 December future | | | 1941 May future | | | 1941 July future | | |
|----------------|------------------------|-----------|------------|---------------------------|-----------|------------|---------------------------|-----------|------------|
| | High | Low | Closing | High | Low | Closing | High | Low | Closing |
| October 1940: | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents | Cents |
| 1 | 58 1/2 | 58 | 58 1/8-58 | 59 3/4 | 59 1/4 | 59 1/4 b | 60 3/8 | 60 | 60 |
| 2 | 58 1/8 | 57 7/8 | 58 a | 59 3/8 | 59 1/8 | 59 1/8 | 59 7/8 | 59 1/2 | 59 5/8 b |
| 3 | 57 7/8 | 57 1/2 | 57 1/2-5/8 | 59 1/4 | 58 3/4 | 58 7/8-3/4 | 59 5/8 | 59 3/8 | 59 3/8 a |
| 4 | 58 | 57 3/8 Lo | 57 7/8 | 59 1/2 | 58 3/4 Lo | 59 1/4 a | 59 7/8 | 59 1/4 | 59 5/8 |
| 5 | 58 1/2 | 57 7/8 | 58 3/8-1/2 | 59 7/8 | 59 1/8 | 59 7/8 | 60 1/4 | 59 7/8 | 60 1/4 |
| Sunday | | | | | | | | | |
| 7 | 58 3/4 | 58 1/4 | 58 1/4 | 60 1/8 | 59 1/2 | 59 1/2 | 60 1/2 | 59 3/4 | 59 3/4 |
| 8 | 58 1/4 | 58 | 58 1/4 a | 59 5/8 | 59 1/4 | 59 3/8 | 59 7/8 | 59 3/8 | 59 3/8 |
| 9 | 58 1/2 | 58 1/8 | 58 3/8-1/2 | 59 1/2 | 59 1/8 | 59 1/4 | 59 5/8 | 59 1/4 Lo | 59 3/8 |
| 10 | 59 | 58 1/2 | 58 5/8-3/4 | 59 7/8 | 59 1/2 | 59 1/2 | 59 7/8 | 59 1/2 | 59 5/8 |
| 11 | 59 1/2 | 58 5/8 | 59 3/8 | 60 3/8 | 59 1/2 | 60 1/8 | 60 1/2 | 59 1/2 | 60 3/8 |
| Holiday | | | | | | | | | |
| Sunday | | | | | | | | | |
| 14 | 60 | 59 3/8 | 59 5/8-3/4 | 60 7/8 | 60 3/8 | 60 3/4-7/8 | 61 1/2 | 60 3/4 | 61 3/8 |
| 15 | 59 7/8 | 59 3/8 | 59 1/2 | 61 1/4 | 60 1/2 | 60 5/8 | 61 1/2 | 61 1/8 | 61 3/8 |
| 16 | 59 7/8 | 59 3/8 | 59 7/8 | 61 | 60 5/8 | 60 7/8-61 | 61 5/8 | 61 3/8 | 61 5/8 |
| 17 | 61 | 59 7/8 | 60 7/8-61 | 62 1/8 | 60 7/8 | 62-62 1/8 | 62 7/8 | 61 1/2 | 62 7/8 |
| 18 | 60 7/8 | 60 1/2 | 60 1/2-5/8 | 62 1/8 | 61 5/8 | 61 5/8 | 62 3/4 | 62 3/8 | 62 3/8 |
| 19 | 60 3/4 | 60 3/8 | 60 3/8 | 61 7/8 | 61 1/2 | 61 1/2 | 62 3/8 | 61 3/4 | 61 7/8-3/4 |
| Sunday | | | | | | | | | |
| 21 | 60 1/2 | 60 1/4 | 60 3/8-1/2 | 61 5/8 | 61 1/4 | 61 1/2 | 61 7/8 | 61 1/2 | 61 3/4 |
| 22 | 61 3/8 | 60 1/2 | 61 3/8 | 62 1/2 | 61 1/2 | 62 3/8 | 62 3/4 | 61 3/4 | 62 5/8 |
| 23 | 62 3/4 | 61 5/8 | 62 5/8-3/4 | 63 1/2 | 62 3/8 | 63 3/8 | 63 1/2 | 62 3/4 | 63 1/2 |
| 24 | 63 7/8 Hi | 62 5/8 | 62 3/4 | 64 3/8 Hi | 63 3/8 | 63 3/8 | 64 1/8 Hi | 63 1/4 | 63 3/8 |
| 25 | 62 5/8 | 62 1/4 | 62 3/8-1/4 | 63 1/4 | 62 5/8 | 62 7/8 | 63 1/8 | 62 3/4 | 62 7/8 |
| 26 | 62 3/8 | 60 3/8 | 60 3/8-5/8 | 63 1/8 | 61 3/4 | 61 3/4 | 63 | 61 3/4 | 61 7/8-3/4 |
| Sunday | | | | | | | | | |
| 28 | 60 3/4 | 59 3/4 | 60 3/8-1/2 | 61 7/8 | 61 1/8 | 61 3/4 | 62 | 61 3/8 | 61 7/8 |
| 29 | 60 3/4 | 60 | 60 3/8-1/2 | 61 7/8 | 61 3/8 | 61 5/8 | 62 1/8 | 61 5/8 | 61 3/4 |
| 30 | 60 3/4 | 59 | 59 1/8-1/4 | 61 3/4 | 59 1/2 | 59 3/4-7/8 | 61 7/8 | 59 1/2 | 59 7/8 |
| 31 | 59 5/8 | 58 7/8 | 59 3/8-1/2 | 60 5/8 | 59 3/4 | 60 3/8 | 60 3/4 | 59 7/8 | 60 1/2 |
| Average (mo.): | 60 1/8 | 59 3/8 | 59 3/4 | 61 1/4 | 60 1/2 | 60 3/4 | 61 1/2 | 60 3/4 | 61 1/8 |
| Net change(mo) | | | +1 3/4 | | | +1 3/8 | | | + 3/4 |
| Highest price: | 67 3/8 - May 9, 1940 | | | 64 3/8 - October 24, 1940 | | | 64 1/8 - October 24, 1940 | | |
| Lowest price: | 53 1/2 - July 15, 1940 | | | 54 7/8 - August 16, 1940 | | | 58 - September 20, 1940 | | |

Table 12. CORN: Daily closing prices, Chicago, Kansas City,
Minneapolis and Buenos Aires,
October 1940

| Date | 1940 December future | | | 1940 |
|--|----------------------|-------------|-------------|---------------------------------|
| | Chicago | Kansas City | Minneapolis | November future Buenos Aires |
| 1940 October | Cents | Cents | Cents | Cents |
| 1 | 58 1/8-58 | 55 | 51 7/8 a | 29 1/8 |
| 2 | 58 a | 55 a | 51 3/4 a | 28 5/8 |
| 3 | 57 1/2-58 Lo | 54 7/8 a | 51 1/2 a Lo | 28 1/4 |
| 4 | 57 7/8 | 55 | 51 5/8 a | 28 1/2 |
| 5 | 58 3/8-1/2 | 55 1/2= | 51 7/8 | 28 5/8 |
| Sunday | | | | |
| 7 | 58 1/4 | 55 1/4= a | 52 | 29 1/8 |
| 8 | 58 1/4 a | 55 1/4 a | 52 a | 29 5/8 Hi |
| 9 | 58 3/8-1/2 | 55 1/4 b | 52 1/8 b | 28 3/4 |
| 10 | 58 5/8-3/4 | 55 5/8= | 52 1/2 | 27 3/4 |
| 11 | 59 3/8 | 55 3/4 | 53 b | 27 3/4 |
| Holiday | | | | |
| Sunday | | | | |
| 14 | 59 5/8-3/4 | 56 | 53 3/8 b | 26 3/4 |
| 15 | 59 1/2 | 55 3/8= | 53 1/4 a | 24 1/2 |
| 16 | 59 7/8 | 55 5/8 | 53 3/8 b | 25 1/2 |
| 17 | 60 7/8-61 | 56 3/8 | 54 3/8 b | 25 1/4 |
| 18 | 60 1/2-5/8 | 55 1/2 | 54 1/4 | 24 3/4 |
| 19 | 60 3/8 | 55 3/4 | 54 3/8 a | 25 1/8 |
| Sunday | | | | |
| 21 | 60 3/8-1/2 | 55 3/4 | 54 1/4 b | 24 1/2 |
| 22 | 61 3/8 | 56 5/8= | 55 1/4 b | 24 3/8 |
| 23 | 62 5/8-3/4 | 57 7/8 Hi | 56 7/8 b Hi | 24 1/2 |
| 24 | 62 3/4 Hi | 57 1/4 | 56 3/4 a | 24 1/2 |
| 25 | 62 3/8-1/4 | 57 | 56 3/8 | 25 5/8 |
| 26 | 60 3/8-5/8 | 55 5/8 | 54 3/4 | 24 7/8 |
| Sunday | | | | |
| 28 | 60 3/8-1/2 | 55 5/8= | 54 5/8 a | 23 7/8 |
| 29 | 60 3/8-1/2 | 55 3/4= | 54 3/8 a | 23 3/8 |
| 30 | 59 1/8-1/4 | 54 1/2 Lo | 53 1/2 b | 23 1/8 Lo |
| 31 | 59 3/8-1/2 | 55 1/4 | 53 1/2 b | 23 3/4 |
| Range (mo.) | 5 1/4 | 3 3/8 | 5 3/8 | 6 1/2 |
| Net change (mo.) | +1 3/4 | --- | +1 3/4 | -4 7/8 |
| Average spread (over Chicago under Chicago) | | 4 | 6 1/8 | --- |

Table 13. OATS: Volume of trading, all futures combined,
Chicago and Minneapolis,
October 1940

| Date | Chicago Board of Trade | Minneapolis Chamber of Commerce | Total |
|-----------------|------------------------------|---------------------------------------|------------------|
| 1940 October | 1,000 bushels | 1,000 bushels | 1,000 bushels |
| 1 | 435 | 103 | 538 |
| 2 | 249 | 205 | 454 |
| 3 | 498 | 268 | 766 |
| 4 | 726 | 248 | 974 |
| 5 | 537 | 161 | 698 |
| Sunday | | | |
| 7 | 678 | 160 | 838 |
| 8 | 503 | 282 | 785 |
| 9 | 966 | 95 Lo | 1,061 |
| 10 | 434 | 190 | 624 |
| 11 | 505 | 181 | 686 |
| Holiday | | | |
| Sunday | | | |
| 14 | 591 | 165 | 756 |
| 15 | 213 Lo | 164 | 377 |
| 16 | 937 | 261 | 1,198 |
| 17 | 784 | 294 | 1,078 |
| 18 | 452 | 337 | 789 |
| 19 | 544 | 365 | 909 |
| Sunday | | | |
| 21 | 224 | 99 | 323 Lo |
| 22 | 947 | 276 | 1,223 |
| 23 | 790 | 427 | 1,217 |
| 24 | 1,191 | 428 Hi | 1,619 Hi |
| 25 | 591 | 228 | 819 |
| 26 | 1,425 Hi | 170 | 1,595 |
| Sunday | | | |
| 28 | 630 | 147 | 777 |
| 29 | 501 | 146 | 647 |
| 30 | 639 | 212 | 851 |
| 31 | 610 | 233 | 843 |
| Total | | | |
| October 1940 | 16,600 | 5,845 | 22,445 |
| September 1940 | 16,665 | 6,358 | 23,023 |
| October 1939 | 32,653 | 5,666 | 38,319 |

Table 14. . OATS: Open contracts reported by clearing members,
all futures combined, Chicago and Minneapolis,
October 1940

| Date | Chicago Board of Trade | Minneapolis Chamber of Commerce | Total |
|-------------------|------------------------------|---------------------------------------|------------------|
| 1940 October | 1,000 bushels | 1,000 bushels | 1,000 bushels |
| 1 | 10,215 | 4,316 | 14,531 |
| 2 | 10,052 Lo | 4,334 Hi | 14,386 |
| 3 | 10,083 | 4,304 | 14,387 |
| 4 | 10,086 | 4,285 | 14,371 |
| 5 | 10,119 | 4,274 | 14,393 |
| Sunday | | | |
| 7 | 10,184 | 4,283 | 14,467 |
| 8 | 10,161 | 4,278 | 14,439 |
| 9 | 10,187 | 4,297 | 14,484 |
| 10 | 10,194 | 4,311 | 14,505 |
| 11 | 10,192 | 4,274 | 14,466 |
| Holiday Sunday | | | |
| 14 | 10,235 | 4,270 | 14,505 |
| 15 | 10,237 | 4,232 | 14,469 |
| 16 | 10,291 | 4,115 | 14,406 |
| 17 | 10,343 | 4,072 | 14,415 |
| 18 | 10,301 | 4,102 | 14,403 |
| 19 | 10,392 | 4,184 | 14,576 Hi |
| Sunday | | | |
| 21 | 10,373 | 4,173 | 14,546 |
| 22 | 10,317 | 4,124 | 14,441 |
| 23 | 10,473 | 3,847 | 14,320 |
| 24 | 10,401 | 3,746 | 14,147 |
| 25 | 10,447 | 3,735 | 14,182 |
| 26 | 10,382 | 3,724 | 14,106 Lo |
| Sunday | | | |
| 28 | 10,540 | 3,678 | 14,218 |
| 29 | 10,668 Hi | 3,670 | 14,338 |
| 30 | 10,651 | 3,664 | 14,315 |
| 31 | 10,546 | 3,657 Lo | 14,203 |
| Average | | | |
| October 1940 | 10,310 | 4,075 | 14,385 |
| September 1940 | 10,476 | 4,591 | 15,067 |
| October 1939 | 17,320 | 2,861 | 20,182 |

Table 15. OATS: Daily closing prices, Chicago,
Minneapolis and Winnipeg,
October 1940

| Date | 1940 December future | | |
|-------------------------------|----------------------|--------------|--------------|
| | Chicago | Minneapolis | Winnipeg |
| 1940 October | Cents | Cents | Cents 1/ |
| 1 | 31 5/8 b Lo | 27 5/8= a Lo | 24 7/8 |
| 2 | 31 3/4 | 27 3/4 | 24 1/2 b Lo |
| 3 | 32 b | 28 | 24 5/8= |
| 4 | 32 b | 28= b | 24 7/8= b |
| 5 | 32 1/2 a | 28 1/2= a | 25 3/8 |
| Sunday | | | |
| 7 | 32 1/2 a | 28 1/2 | 26 1/8=-1/4= |
| 8 | 32 3/8 a | 28 1/4= a | 26 1/4 |
| 9 | 32 1/8 a | 28 1/8 | 26 a |
| 10 | 32 1/4 a | 28 1/4 | 25 7/8 |
| 11 | 32 3/4 a | 28 5/8 b | 25 3/4= a |
| 12 | Holiday | Holiday | 2/ |
| Sunday | | | |
| 14 | 32 3/4 | 28 3/4= a | Holiday |
| 15 | 32 7/8 a | 28 3/4= b | 26 a |
| 16 | 33 1/2 b | 29 1/2 b | 26 3/8= |
| 17 | 34 1/8 | 30 1/8 | 26 3/4 b |
| 18 | 33 7/8 b | 30 | 26 5/8= b |
| 19 | 34 1/8 b | 30 1/4 | 26 1/4-3/8 |
| Sunday | | | |
| 21 | 34 1/4 a | 30 1/8= b | 26 5/8= b |
| 22 | 34 7/8 a | 30 3/4 | 27 b |
| 23 | 35 3/8-1/2 Hi | 31 1/2 Hi | 27 5/8 Hi |
| 24 | 35 | 31 1/4 b | 27= |
| 25 | 35 1/8 | 31 1/8 b | 27 1/8= |
| 26 | 34 3/8 a | 30 1/2= a | 26 5/8= b |
| Sunday | | | |
| 28 | 34 7/8-35 | 30 7/8 b | 26 3/4= a |
| 29 | 34 5/8-3/4 | 30 3/4 | 26 3/8 |
| 30 | 34 5/8 a | 30 5/8 | 26 3/8= b |
| 31 | 34 1/2 a | 30 1/2= a | 26 5/8= b |
| Range (mo.) | 3 7/8 | 3 3/4= | 3 1/8 |
| Net change (mo.) | +2 3/4 | +2 3/4 | +2 |
| Average spread (over Chicago) | | | |
| (under Chicago) | | 4 | 7 1/4 |

1/ See table 22 for daily exchange rates.

2/ Exchange rate not available.

Table 16. RYE, BARLEY and FLAXSEED: Volume of trading, all futures combined,
Chicago and Minneapolis,
October 1940

| Date | RYE | | BARLEY | | FLAXSEED | |
|----------------|----------|-------------|-------------|-------------|-------------|-------------|
| | Chicago | Minneapolis | Minneapolis | Minneapolis | Minneapolis | Minneapolis |
| 1940 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 |
| October | bushels | bushels | bushels | bushels | bushels | bushels |
| 1 | 630 | 167 | 3 | | 67 | |
| 2 | 285 | 91 | 3 | | 41 | |
| 3 | 403 | 53 Lo | 2 | | 49 | |
| 4 | 377 | 83 | 1 | | 34 | |
| 5 | 278 | 114 | 2 | | 51 | |
| Sunday | | | | | | |
| 7 | 566 | 119 | 2 | | 52 | |
| 8 | 888 | 103 | 16 | | 40 | |
| 9 | 231 | 135 | 6 | | 38 | |
| 10 | 332 | 91 | --- | | 27 | |
| 11 | 617 | 96 | --- Lo | | 68 | |
| Holiday | | | | | | |
| Sunday | | | | | | |
| 14 | 304 | 119 | 19 | | 73 | |
| 15 | 320 | 99 | 2 | | 60 | |
| 16 | 464 | 121 | 6 | | 37 | |
| 17 | 447 | 110 | 2 | | 108 | |
| 18 | 423 | 108 | 14 | | 40 | |
| 19 | 243 | 193 | 1 | | 23 Lo | |
| Sunday | | | | | | |
| 21 | 142 Lo | 82 | 3 | | 42 | |
| 22 | 547 | 373 Hi | 3 | | 76 | |
| 23 | 702 | 167 | 26 Hi | | 41 | |
| 24 | 1,144 Hi | 182 | 13 | | 45 | |
| 25 | 651 | 143 | 12 | | 84 | |
| 26 | 702 | 239 | 6 | | 55 | |
| Sunday | | | | | | |
| 28 | 349 | 111 | 6 | | 89 | |
| 29 | 255 | 100 | 7 | | 109 Hi | |
| 30 | 436 | 94 | 18 | | 40 | |
| 31 | 300 | 121 | 1 | | 52 | |
| Total | | | | | | |
| October 1940 | 12,036 | 3,414 | 174 | | 1,441 | |
| September 1940 | 17,419 | 3,962 | 300 | | 3,612 | |
| October 1939 | 11,445 | 3,899 | 1,026 | | 1,048 | |

Table 17. RYE, BARLEY and FLAXSEED: Open contracts reported by clearing members,
all futures combined, Chicago and Minneapolis,
October 1940

| Date | RYE | | BARLEY | FLAXSEED |
|----------------|----------------|----------------|----------------|----------------|
| | Chicago | Minneapolis | Minneapolis | Minneapolis |
| 1940 | 1,000 | 1,000 | 1,000 | 1,000 |
| October | <u>bushels</u> | <u>bushels</u> | <u>bushels</u> | <u>bushels</u> |
| 1 | 14,282 | 3,522 | 294 | 1,766 |
| 2 | 14,296 | 3,533 | 294 | 1,763 |
| 3 | 14,259 | 3,519 Lo | 294 | 1,756 |
| 4 | 14,255 Lo | 3,528 | 294 | 1,756 |
| 5 | 14,273 | 3,523 | 294 | 1,760 |
| Sunday | | | | |
| 7 | 14,376 | 3,537 | 296 Hi | 1,762 |
| 8 | 14,522 | 3,562 | 294 | 1,759 |
| 9 | 14,513 | 3,559 | 293 | 1,760 |
| 10 | 14,544 | 3,563 | 293 | 1,757 |
| 11 | 14,558 | 3,549 | 293 | 1,756 |
| Holiday | | | | |
| Sunday | | | | |
| 14 | 14,589 | 3,571 | 289 | 1,764 |
| 15 | 14,616 | 3,578 | 289 | 1,779 |
| 16 | 14,584 | 3,569 | 286 | 1,779 |
| 17 | 14,547 | 3,587 Hi | 286 | 1,731 Lo |
| 18 | 14,532 | 3,548 | 291 | 1,736 |
| 19 | 14,562 | 3,542 | 290 | 1,743 |
| Sunday | | | | |
| 21 | 14,563 | 3,551 | 290 | 1,763 |
| 22 | 14,630 | 3,554 | 290 | 1,755 |
| 23 | 14,624 | 3,554 | 276 | 1,772 |
| 24 | 14,684 | 3,586 | 273 | 1,776 |
| 25 | 14,865 | 3,525 | 263 | 1,783 |
| 26 | 15,014 | 3,580 | 263 Lo | 1,793 |
| Sunday | | | | |
| 28 | 15,107 | 3,575 | 266 | 1,797 |
| 29 | 15,134 | 3,558 | 264 | 1,798 Hi |
| 30 | 15,184 Hi | 3,554 | 266 | 1,782 |
| 31 | 15,128 | 3,574 | 266 | 1,782 |
| Average | | | | |
| October 1940 | 14,625 | 3,552 | 284 | 1,766 |
| September 1940 | 14,274 | 3,424 | 325 | 1,878 |
| October 1939 | 7,398 | 3,083 | 921 | 1,728 |

Table 18. RYE, BARLEY and FLAXSEED: Daily closing prices at Chicago, Minneapolis and Winnipeg, October 1940

| Date | RYE | | | BARLEY | | | FLAXSEED | | |
|-----------------|------|---------------|-------------|-----------|---------------|---------------|----------|-----------|-----------------|
| | 1940 | Chicago | Minneapolis | Winnipeg | Minneapolis | Winnipeg | 1940 | December | future |
| October 1940: | | Cents | Cents | Cents | Cents | Cents | | | |
| 1 | : | 45 1/2 b | 42 1/2 | 39 3/8 a | : 36 7/8 a | 33 5/8--3/4= | : | 145 1/2 | 101 1/8 |
| 2 | : | 45 3/8 | 42 1/4 a | 38 5/8 | : 36 3/4 a | 33 1/8= b | : | 143 1/2 | 100 1/2= b |
| 3 | : | 45 1/4 | 42 3/8 a | 38 1/8 | : 37 b | 32 7/8--3/3 | : | 144 1/2 b | 100 7/8= |
| 4 | : | 44 3/4 a | 42 | 37 5/8 b | Lo: 36 1/2 a | 32 5/8-5/8= | Lo: | 144 | 101 |
| 5 | : | 45 1/4 | 42 1/2 | 38 a | : 36 7/8 b | 32 7/8 | : | 145 1/2 | 101 1/8= b |
| Sunday | : | | | | | | : | | |
| 7 | : | 44 3/4 | 42 1/8 a | 38 3/8= | : 36 1/2 a | 33 1/2= b | : | 146 | 102 1/2= Hi |
| 8 | : | 44 1/8 | 41 3/8 | 37 7/8 a | : 36 a | 33 1/2 | : | 146 | 102 a |
| 9 | : | 44 3/8 | 41 3/4 | 37 3/4= | : 35 5/8 | 33 3/8= a | : | 146 1/2 | 101 3/4 a |
| 10 | : | 44 3/4 | 42 a | 37 5/8= a | : 35 5/8 n | 33= a | : | 147 | 101 1/4= Hi |
| 11 | : | 44 7/8 a | 42 1/4 a | 38 a | : 35 5/8 n Lo | 33 | : | 146 | 101 1/4= |
| 12 | : | Holiday | Holiday | 2/ | : Holiday | 2/ | : | Holiday | 2/ |
| Sunday | : | | | | | | : | | |
| 14 | : | 45 | 42 1/2 b | Holiday | : 35 7/8 b | Holiday | : | 143 1/4 a | Holiday |
| 15 | : | 45 1/4 a | 42 1/4 | 38 1/2 b | : 36 b | 33 3/8 | : | 142 1/4 | 101 3/8= b |
| 16 | : | 45 1/2 b | 42 7/8 b | 39 1/8= b | : 36 3/8 b | 33 3/8= b | : | 145 | 101 1/4= |
| 17 | : | 45 7/8 a | 43 1/8 b | 39 1/2 b | : 36 3/4 b | 33 5/8 b | : | 146 | 101 a |
| 18 | : | 45 5/8 a | 43 | 39 3/8 | : 36 1/4 b | 33 3/4= b | : | 146 | 100 1/8=-1/4= |
| 19 | : | 45 1/2 b | 43 1/8 a | 39= b | : 36 3/8 b | 33 3/4= | : | 145 1/2 | 100-100 1/8= Lo |
| Sunday | : | | | | | | : | | |
| 21 | : | 45 1/2 a | 43 1/8 b | 38 7/8= b | : 36 3/8 b | 33 7/8= | : | 146 | 100 1/4=-3/8= |
| 22 | : | 45 1/2 b | 43 7/8 b | 39 1/4= a | : 36 1/2 a | 34 1/4 a | : | 146 3/4 b | 100 1/4= b |
| 23 | : | 46 1/4-3/8 Hi | 44 3/4 b | 40 1/4 | Hi: 38 3/4 b | 35 1/2-1/2= b | : | 146 1/2 | 101 5/8= b |
| 24 | : | 45 3/4 b | 44 1/4 b | 40 1/8 | : 37 3/4 a | 35 1/4 b | : | 146 | 101 5/8 b |
| 25 | : | 45 3/8 a | 44 1/4 b | 40 a | : 37 1/4 a | 35 1/8= b | : | 146 1/4 | 102 1/8 a |
| 26 | : | 44 1/8 b | 43 b | 39= b | : 37 a | 34 7/8 b | : | 145 1/4 a | 100 7/8= |
| Sunday | : | | | | | | : | | |
| 28 | : | 44 3/8 b | 43 1/4 b | 39 1/8 a | : 37 1/4 b | 34 7/8=-35 | : | 145 1/4 a | 101 1/8 |
| 29 | : | 44 1/8 a | 42 3/4 a | 38 3/4= a | : 37 | 35= | : | 145 | 101 3/8= a |
| 30 | : | 43 1/2 a | 42 3/8 a | 38 1/4 | : 37 1/8 | 34 7/8= b | : | 145 3/4 a | 101 1/4 b |
| 31 | : | 43 7/8 a | 42 5/8 b | 38 3/4 b | : 37 1/8 n | 36 1/8= | Hi: | 146 | 102 3/8 |
| Range (mo.) | : | 2 7/8 | 3 3/8 | 2 5/8 | : 3 1/8 | 3 1/2= | : | 4 3/4 | 2 1/2= |
| Net change(mo.) | : | -1 5/8 | --- | -1 | : + 1/2 | +3 | : | +1 | +1 5/8 |
| Average close: | 45 | 42 3/4 | 42 3/4 | 38 3/4 | : 36 5/8 | 34 | : | 145 3/8 | 101 1/4 |

1/ See table 22 for daily exchange rates.

2/ Exchange rate not available.

Table 19. ALL GRAINS: Volume of trading, all futures combined,
four principal markets,
October 1940

| Date | Chicago Board of Trade | Minneapolis Chamber of Commerce | Kansas City Board of Trade | Duluth Board of Trade | Total |
|-------------------|------------------------------|---------------------------------------|----------------------------------|-----------------------------|------------------|
| 1940 October | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels |
| 1 | 18,168 | 2,239 | 1,920 | 139 | 22,466 |
| 2 | 12,841 | 1,361 | 1,018 | 88 | 15,308 |
| 3 | 9,610 | 1,507 | 991 | 139 | 12,247 |
| 4 | 9,917 | 1,212 | 751 Lo | 126 | 12,006 |
| 5 | 9,680 | 1,413 | 1,043 | 120 | 12,256 |
| Sunday | | | | | |
| 7 | 14,073 | 1,631 | 1,728 | 129 | 17,561 |
| 8 | 12,732 | 1,663 | 1,392 | 185 | 15,972 |
| 9 | 9,204 | 1,436 | 1,225 | 79 Lo | 11,944 |
| 10 | 10,102 | 1,536 | 1,315 | 81 | 13,034 |
| 11 | 17,736 | 1,894 | 1,489 | 136 | 21,255 |
| Holiday Sunday | | | | | |
| 14 | 15,834 | 1,818 | 1,828 | 225 | 19,705 |
| 15 | 13,526 | 2,244 Hi | 1,814 | 174 | 17,758 |
| 16 | 14,316 | 1,944 | 2,021 | 82 | 18,363 |
| 17 | 13,000 | 2,058 | 2,045 | 188 | 22,291 |
| 18 | 11,764 | 1,825 | 1,976 | 114 | 15,679 |
| 19 | 8,392 | 1,385 | 1,172 | 119 | 11,068 |
| Sunday | | | | | |
| 21 | 7,663 Lo | 1,034 Lo | 764 | 92 | 9,553 Lo |
| 22 | 16,543 | 1,811 | 1,676 | 147 | 20,177 |
| 23 | 17,391 | 1,831 | 1,725 | 268 Hi | 21,215 |
| 24 | 19,622 | 2,003 | 2,396 | 104 | 24,125 |
| 25 | 16,864 | 1,536 | 1,604 | 159 | 20,163 |
| 26 | 24,649 Hi | 1,667 | 2,526 Hi | 189 | 29,031 Hi |
| Sunday | | | | | |
| 28 | 14,040 | 1,354 | 1,304 | 110 | 16,808 |
| 29 | 13,816 | 1,749 | 962 | 142 | 16,669 |
| 30 | 19,245 | 1,332 | 1,679 | 112 | 22,368 |
| 31 | 13,176 | 1,165 | 1,211 | 97 | 15,647 |
| Total | | | | | |
| October 1940 | 368,904 | 42,646 | 39,575 | 3,544 | 454,669 |
| September 1940 | 374,727 | 47,849 | 34,052 | 4,078 | 460,706 |
| October 1939 | 548,292 | 44,421 | 49,767 | 4,019 | 646,499 |

Table 20. ALL GRAINS: Volume of trading on all contract markets
October 1940

| Market | Wheat | Corn | Oats | Rye | Barley | Flaxseed | Total |
|----------------------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels |
| Chicago Board of Trade | 279,493 | 60,775 | 16,600 | 12,036 | --- | --- | 368,904 |
| Chicago Open Board | 10,268 | 710 | 49 | 103 | --- | --- | 11,130 |
| Minneapolis Chamber of Commerce | 29,965 | 1,807 | 5,845 | 3,414 | 174 | 1,441 | 42,646 |
| Kansas City Board of Trade | 36,943 | 2,632 | --- | --- | --- | --- | 39,575 |
| Duluth Board of Trade | 1/ 3,544 | --- | --- | --- | --- | --- | 3,544 |
| St. Louis Merchants Exchange | --- | --- | --- | --- | --- | --- | --- |
| Milwaukee Grain & Stock Exchange | 130 | 84 | 71 | 61 | --- | --- | 346 |
| Seattle Grain Exchange | 108 | --- | --- | --- | --- | --- | 108 |
| Portland Grain Exchange | --- | --- | --- | --- | --- | --- | --- |
| San Francisco Grain Exchange | --- | --- | --- | --- | --- | --- | --- |
| Los Angeles Grain Exchange | --- | --- | --- | --- | --- | --- | --- |
| Total, all markets | | | | | | | |
| October 1940 | 360,451 | 66,008 | 22,565 | 15,614 | 174 | 1,441 | 466,253 |
| September 1940 | 360,314 | 61,568 | 23,108 | 21,522 | 500 | 3,612 | 470,424 |
| October 1939 | 504,003 | 103,921 | 38,657 | 15,421 | 1,026 | 1,048 | 664,076 |
| 1/ All durum. | | | | | | | |

Table 21. 1940 SEPTEMBER FUTURE: Deliveries of grain and flaxseed on all contract markets

| Grain | Market | Contracts sold: | | Contracts settled by delivery | | Actual grain delivered | Ratio of amount of actual grain delivered- | | Notices passed |
|-------|--------------------|-----------------------|-----------|-------------------------------|---|------------------------|--|----------------------------------|----------------|
| | | during life of future | of future | Quantity | Percent of contracts sold during life of future | | To contracts sold during life of future | To contracts settled by delivery | |
| | | 1,000 bu. | 1,000 bu. | 1,000 bu. | Percent | Bushels | | | 1,000 bu |
| WHEAT | Chicago Bd. of Tr. | 1,322,069 | | 10,424 | 0.79 | 3,656,000 | 1 to 362 | 1 to 2.85 | 3,382 |
| | Chicago Open Board | 31,505 | | --- | --- | --- | 1 to --- | --- | --- |
| | Kansas City | 129,662 | | 1,710 | 1.32 | 1,310,000 | 1 to 99 | 1 to 1.31 | 153 |
| | Minneapolis | 100,651 | | 1,980 | 1.97 | 1,275,000 | 1 to 79 | 1 to 1.55 | 297 |
| | Duluth | 8,041 | | --- | --- | --- | --- | --- | --- |
| | Seattle | 1,166 | | 10 | .86 | 10,000 | 1 to 117 | 1 to 1.00 | --- |
| | Portland | 43 | | --- | --- | --- | --- | --- | --- |
| | Milwaukee | 1,428 | | --- | --- | --- | --- | --- | --- |
| | St. Louis | --- | | --- | --- | --- | --- | --- | --- |
| | New York | --- | | --- | --- | --- | --- | --- | --- |
| | San Francisco | --- | | --- | --- | --- | --- | --- | --- |
| | Total | 1,594,565 | | 14,124 | 0.89 | 6,251,000 | 1 to 255 | 1 to 2.36 | 3,832 |
| CORN | Chicago Bd. of Tr. | 217,775 | | 256 | 0.12 | 169,000 | 1 to 1,289 | 1 to 1.51 | --- |
| | Chicago Open Board | 2,256 | | --- | --- | --- | --- | --- | --- |
| | Kansas City | 2,096 | | --- | --- | --- | --- | --- | --- |
| | Milwaukee | 73 | | --- | --- | --- | --- | --- | --- |
| | Minneapolis | 1,669 | | --- | --- | --- | --- | --- | --- |
| | St. Louis | --- | | --- | --- | --- | --- | --- | --- |
| | Total | 223,869 | | 256 | 0.11 | 169,000 | 1 to 1,325 | 1 to 1.51 | --- |

Continued

Table 21. 1940 SEPTEMBER FUTURE: Deliveries of grain and flaxseed on all contract markets - cont'd.

| Grain | Market | Contracts sold: during life of future | Quantity settled by delivery | Contracts Percent of contracts sold: during life of future | Actual grain delivered | Ratio of amount of | | 1,000 bu. | Percent | Bushels | 1,000 bu. |
|----------|--------------------|---|---------------------------------|--|------------------------------|-------------------------|---|-----------|---------|---------|-----------|
| | | | | | | actual grain delivered- | To contracts sold: during life of future | | | | |
| | | | | | | | | | | | 1,000 bu. |
| OATS | Chicago Bd. of Tr. | 53,467 | 277 | 0.52 | 277,000 | 1 to 193 | 1 to 1.00 | | | | |
| | Chicago Open Board | 251 | --- | --- | --- | --- | --- | | | | |
| | Minneapolis | 10,549 | 127 | 1.20 | 127,000 | 1 to 83 | 1 to 1.00 | | | | 7 |
| | Milwaukee | 184 | --- | --- | --- | --- | --- | | | | |
| | Kansas City | --- | --- | --- | --- | --- | --- | | | | |
| | St. Louis | --- | --- | --- | --- | --- | --- | | | | |
| | Total | 64,451 | 404 | 0.63 | 404,000 | 1 to 160 | 1 to 1.00 | | | | 7 |
| RYE | Chicago Bd. of Tr. | 68,128 | 3,029 | 4.45 | 920,000 | 1 to 74 | 1 to 3.29 | | | | 959 |
| | Chicago Open Board | 64 | --- | --- | --- | --- | --- | | | | |
| | Minneapolis | 11,589 | 318 | 2.74 | 283,000 | 1 to 41 | 1 to 1.12 | | | | 55 |
| | Duluth | --- | --- | --- | --- | --- | --- | | | | |
| | Milwaukee | 308 | --- | --- | --- | --- | --- | | | | |
| | Total | 80,089 | 3,347 | 4.18 | 1,203,000 | 1 to 67 | 1 to 2.78 | | | | 1,014 |
| BARLEY | Chicago Bd. of Tr. | --- | --- | --- | --- | --- | --- | | | | |
| | Minneapolis | 640 | 88 | 13.75 | 78,000 | 1 to 8 | 1 to 1.13 | | | | |
| | Duluth | --- | --- | --- | --- | --- | --- | | | | |
| | San Francisco | --- | --- | --- | --- | --- | --- | | | | |
| | Los Angeles | --- | --- | --- | --- | --- | --- | | | | |
| | Milwaukee | --- | --- | --- | --- | --- | --- | | | | |
| | Total | 640 | 88 | 13.75 | 78,000 | 1 to 8 | 1 to 1.13 | | | | |
| FLAXSEED | Minneapolis | 7,852 | 1,528 | 19.46 | 1,363,000 | 1 to 6 | 1 to 1.12 | | | | |
| | Duluth | --- | --- | --- | --- | --- | --- | | | | |
| | Total | 7,852 | 1,528 | 19.46 | 1,363,000 | 1 to 6 | 1 to 1.12 | | | | |

Table 22. Rate of exchange, English and Canadian currencies,
October 1940

| Date | Pound sterling | Canadian currency |
|---------|-------------------|----------------------|
| | Last quotation 1/ | Closing quotation 1/ |
| 1940 | Dollars | Percent |
| October | | |
| 1 | 4.03 1/2 | 14 1/8 Discount |
| 2 | 4.03 3/4 | 15 1/8 " |
| 3 | 4.03 1/2 | 14 13/16 " |
| 4 | 4.04 | 14 3/4 " |
| 5 | 4.03 3/4 | 14 5/8 " |
| Sunday | | |
| 7 | 4.04 | 13 7/16 Discount |
| 8 | 4.04 | 13 5/8 " |
| 9 | 4.03 3/4 | 13 1/2 " |
| 10 | 4.03 1/2 | 13 3/4 " |
| 11 | 4.03 3/4 | 13 11/16 " |
| 12 | 2/ | 2/ |
| Sunday | | |
| 14 | 4.03 3/4 | 13 3/8 Discount |
| 15 | 4.03 1/2 | 13 " |
| 16 | 4.03 3/4 | 12 7/8 " |
| 17 | 4.03 1/2 | 13 " |
| 18 | 4.03 | 13 1/4 " |
| 19 | 4.03 | 13 1/4 " |
| Sunday | | |
| 21 | 4.03 1/4 | 13 1/4 Discount |
| 22 | 4.02 1/4 | 13 1/4 " |
| 23 | 4.02 1/2 | 13 3/8 " |
| 24 | 4.03 | 13 1/4 " |
| 25 | 4.03 1/4 | 13 1/4 " |
| 26 | 4.03 | 13 1/4 " |
| Sunday | | |
| 28 | 4.04 | 13 Discount |
| 29 | 4.04 | 13 1/8 " |
| 30 | 4.03 3/4 | 13 1/4 " |
| 31 | 4.03 1/2 | 13 1/8 " |

1/ Basis for converting closing prices on foreign markets
into United States values shown in tables 6, 15 and 18.

2/ Not available, U. S. banks closed.

Note: Pound sterling quotations from the New York Times;
Canadian currency quotations furnished by a large
Chicago bank.

COMMODITY EXCHANGE ADMINISTRATION
U. S. Department of Agriculture, Washington, D. C.
J. W. T. Duvel.....Chief
J. M. Mehl....Assistant Chief

FIELD OFFICES.

Chicago, Illinois: L. A. Fitz, In charge
Room 1026 - 332 S. LaSalle St.
Markets supervised: Chicago Board of Trade
Chicago Mercantile Exchange
Chicago Open Board of Trade
Milwaukee Grain and Stock Exchange

Kansas City, Missouri: L. E. Wolf, In charge
854 Board of Trade Bldg.
Markets supervised: Kansas City Board of Trade
St. Louis Mercants' Exchange

Minneapolis, Minnesota: Joseph B. Withers, In charge
510 Chamber of Commerce Bldg.
Markets supervised: Minneapolis Chamber of
Commerce
Duluth Board of Trade

New Orleans, Louisiana: W. D. Espy, In charge
Room 306, New Orleans Cotton Exchange Bldg.
Market supervised: New Orleans Cotton Exchange

New York, New York: George H. Baston, In charge
Room 602, New York Cotton Exchange Bldg.
60 Beaver St.
Markets supervised: New York Cotton Exchange
Wool Associates of the New York
Cotton Exchange, Inc.
New York Mercantile Exchange
New York Produce Exchange

San Francisco, California: L. M. Jeffers, In charge
Room 1223 Mercants' Exchange Bldg.
Markets supervised: Los Angeles Grain Exchange
San Francisco Grain Exchange

Seattle, Washington: Harold I. Hollister, In charge
509 Federal Office Bldg.
Markets supervised: Seattle Grain Exchange
Portland Grain Exchange

